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**Mike Machado**  
State Senator

**Charles Poochigian**  
State Senator

**Louis J. Papan**  
State Assemblyman

**S. Joseph Simitian**  
State Assemblyman

**Susan Leal**  
Treasurer  
City and County of San Francisco

**Donna Linton**  
Assistant County Administrator  
Alameda County

**CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION**

**INVESTMENT TECHNICAL ADVISORY COMMITTEE (TAC)  
APPROVED MEETING MINUTES**

**Wednesday, November 6, 2002  
10 am**

**915 Capitol Mall, Room 587  
Sacramento, California 95814**

**OPEN SESSION**

**1) CALL TO ORDER AND ROLL CALL**

Investment TAC Chair Tom Friery called the meeting to order at 10:00 am. TAC members present at the meeting included: Kay Chandler, Tom Friery, Tony Garcia, Deborah Higgins, Andy Nakahata, Cherie Raffety, and Lester Wood.

**2) BUSINESS ITEMS**

**a. Welcome**

California Debt and Investment Advisory Commission (CDIAC) Executive Director Lisa M. Harris welcomed TAC members to the meeting.

**b. Review of CDIAC Accomplishments for 2002**

TAC members were provided with a review of the programs that CDIAC's Education and Outreach Unit has held in calendar year 2002 as well as the accomplishments of the Policy Research Unit and the Data Collection and Analysis Unit.

TAC members learned about CDIAC staff's Strategic Planning Session held August 2002, which resulted in identification of CDIAC's strengths and weaknesses and staff's vision for the future. One of the outcomes was implementation of a new application period for TAC members. This is to ensure that the TAC is meeting CDIAC priorities, which now includes economic developing financing. CDIAC is also interested in ensuring that the TAC has greater representation from issuers and related associations. More information on this effort will be sent to TAC members in early 2003.

**c. Investment Primer Update**

Kay Chandler, a member of the consortium currently drafting the *Investment Primer*, provided TAC members with an update on the status of the *Investment Primer*. Currently, three chapters of the primer have been submitted to CDIAC for review and the remaining three chapters are still in draft with the authors. The primer will be published in a three-ring binder and marketed through many channels including CDIAC investment courses, the CDIAC website and *DEBT LINE* monthly newsletter.

**d. Investment Guidelines**

Mark Campbell updated the TAC on CDIAC's upcoming document entitled *Investment Reporting Guide for Elected Officials*. This reference guide was designed for elected officials to increase their understanding of investment reporting and give them a handy reference guide to assist them in meeting their fiduciary responsibilities. It is anticipated that this document will be ready for distribution in January 2003.

**e. Outline of CDIAC Plans for the Future**

CDIAC staff presented its workplan for calendar year 2003 for both Education and Outreach and Policy Research Units.

The TAC held an extensive discussion on how CDIAC can best market its products and how CDIAC can further collaborate with other associations. Suggestions included:

- Topics for future programs including: a workshop on a specific type of security with participation from a trader who trades this type of security, considerations for the State Treasurer's Office investment officers in their investment decision-making (specific request to have Dan Dowell speak at an upcoming CDIAC event), and what is the Internal Revenue Service auditing and what are they looking for;
- Submission of articles to other associations' newsletters;
- Meeting with regional groups at their quarterly meetings;
- Quarterly e-mail reminders to TAC members to identify "hot" topics in the public finance market; and
- Staffing a vendor table in tandem with presenting at other association conferences.

**f. Next Meeting of the TAC**

A discussion was held regarding whether there was any interest in a meeting in December followed by a holiday celebration. It appeared that there was no consensus to have a meeting in December and so CDIAC staff will plan on having the next TAC meeting in March 2003.

**3) PUBLIC COMMENT**

There was no public comment.

**4) ADJOURNMENT**

The meeting adjourned at 11:30 am.